

# Sunstate Bank

Miami, FL

Established  
3/15/1999

## Florida Bank and Thrift Performance Report

### Table of Contents

<b>Title</b>	<b>Page</b>
PEER GROUP POSITION	1
EXECUTIVE SUMMARY	2
SELECTED FINANCIAL DATA	3
SECURITIES COMPOSITION	4
LOAN PORTFOLIO COMPOSITION	5
LOAN PORTFOLIO QUALITY	6
DEPOSIT BASE COMPOSITION	7
INTEREST INCOME COMPOSITION	8
INTEREST EXPENSE COMPOSITION	9
NONINTEREST INCOME COMPOSITION	10
NONINTEREST EXPENSE COMPOSITION	11
PEER GROUP COMPARISONS REPORT	12-22

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#### FLORIDA BANKING TEAM

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Information contained herein was obtained from FIS is believed to be reliable however, accuracy is not guaranteed and all peer and state averages are simple averages.

**PEER GROUP POSITION**  
**For the**  
**South Florida Group**

**For the three months ended March 31, 2024**

Institution name	Total Assets (\$'000's)
Bankunited, National Association	35,066,650
City National Bank Of Florida	26,126,524
Amerant Bank, National Association	9,798,352
Ocean Bank	6,340,942
Bradesco Bank	4,282,284
Banesco Usa	3,946,961
Banco Do Brasil Americas	2,859,198
U. S. Century Bank	2,488,336
First State Bank Of The Florida Keys	1,243,979
Pacific National Bank	1,240,437
Grove Bank & Trust	1,137,842
International Finance Bank	1,103,094
Helm Bank Usa	1,044,175
Terrabank, National Association	774,332
Intercredit Bank, National Association	579,843
Sunstate Bank	501,606
Interamerican Bank, A Fsb	262,589
Eastern National Bank	178,678
Gulf Atlantic Bank	150,326

Institution name	Return on Avg Assets (%)
First State Bank Of The Florida Keys	3.34
Banco Do Brasil Americas	1.72
International Finance Bank	1.39
Pacific National Bank	0.99
Helm Bank Usa	0.89
Banesco Usa	0.78
Ocean Bank	0.78
U. S. Century Bank	0.78
Bradesco Bank	0.74
Bankunited, National Association	0.66
Interamerican Bank, A Fsb	0.62
Sunstate Bank	0.62
Amerant Bank, National Association	0.56
City National Bank Of Florida	0.52
Terrabank, National Association	0.32
Gulf Atlantic Bank	0.21
Grove Bank & Trust	(0.18)
Intercredit Bank, National Association	(0.72)
Eastern National Bank	(2.91)

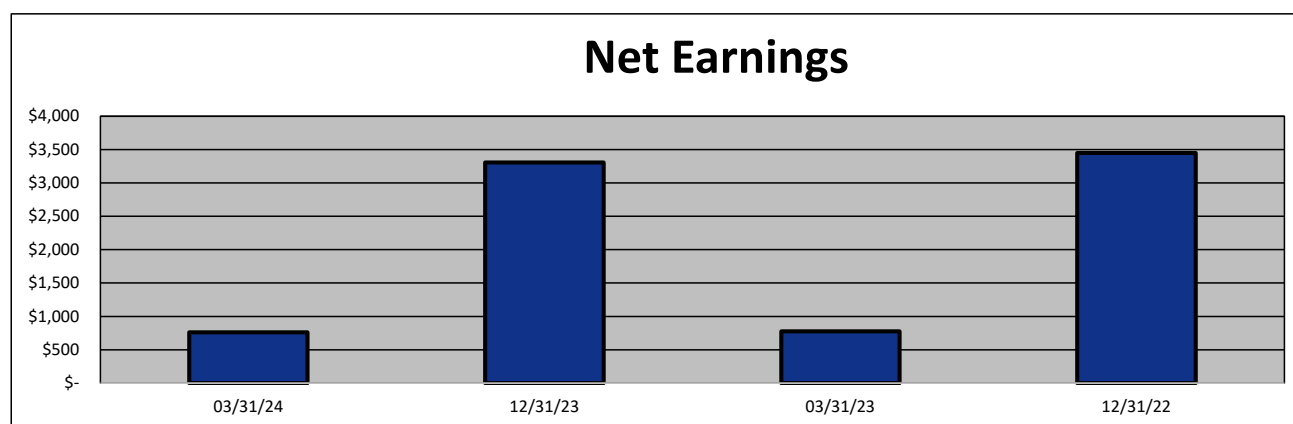
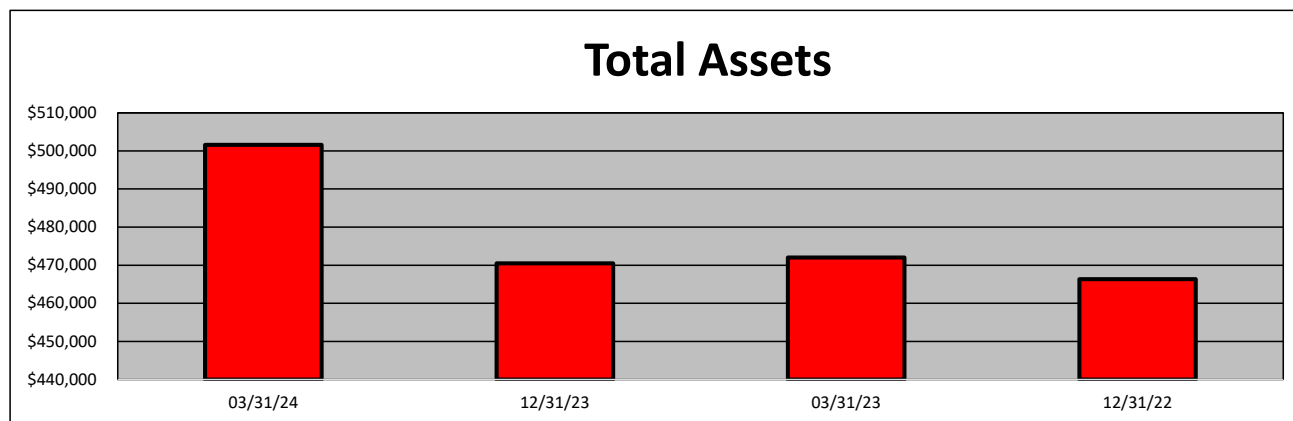
**EXECUTIVE SUMMARY - Sunstate Bank**  
(Percentage)

Period Ending	03/31/24	12/31/23	03/31/23	12/31/22	State Avg.	Peer Avg.
<b>CAPITAL RATIOS</b>						
Equity/Assets	12.96	13.56	12.66	12.60	9.56	9.44
Leverage Ratio	11.81	11.89	11.53	11.44	10.76	10.29
Tier 1 Cap/Risk Based Assets	14.39	13.88	13.95	12.45	12.94	15.12
Risk Based Ratio	15.07	14.56	14.58	13.04	13.79	16.18
Common Equity Tier 1 Capital Ratio	14.39	13.88	13.95	12.45	12.90	14.92
<b>BALANCE SHEET RATIOS:</b>						
Loan/Deposit Ratio	71.52	75.17	57.55	57.54	73.91	80.01
Loans/Assets	57.84	59.50	46.85	47.77	62.12	67.59
Securities/Assets	8.94	11.82	23.14	24.93	20.01	18.37
<b>PROFITABILITY:</b>						
Return on Avg Assets	0.62	0.69	0.66	0.71	0.74	0.58
Return on Avg Equity	4.72	5.41	5.23	5.99	10.88	6.38
Nonint Income/Avg Assets	0.58	0.56	0.56	0.53	0.79	0.45
Net Overhead Ratio	2.26	2.07	2.06	1.78	2.13	2.14
Efficiency Ratio	77.38	73.77	74.75	71.76	73.35	80.55
Assets (per million) per Employee	7.60	7.35	7.49	7.64	10.38	10.84
<b>ASSET QUALITY:</b>						
Allowance/Loans	0.94	0.97	1.10	1.13	1.31	1.37
Nonperforming Loans/Total Loans	0.05	0.05	0.19	0.19	0.50	0.61
Nonperforming Assets/Total Assets	0.03	0.03	0.09	0.09	0.32	0.42
Adjusted Texas Ratio	0.23	0.24	0.77	0.81	3.59	3.86
<b>YIELDS &amp; COSTS:</b>						
Yield on earning assets	5.85	5.10	4.36	3.24	5.37	5.36
Cost of funds	4.12	3.17	2.10	0.70	3.00	3.46
Net interest margin	3.25	3.17	3.11	2.84	2.82	2.59
Avg Earning Assets/Avg Assets	95.07	94.76	94.69	94.84	95.76	96.13

**SELECTED FINANCIAL DATA - Sunstate Bank**  
(Dollars in Thousands)

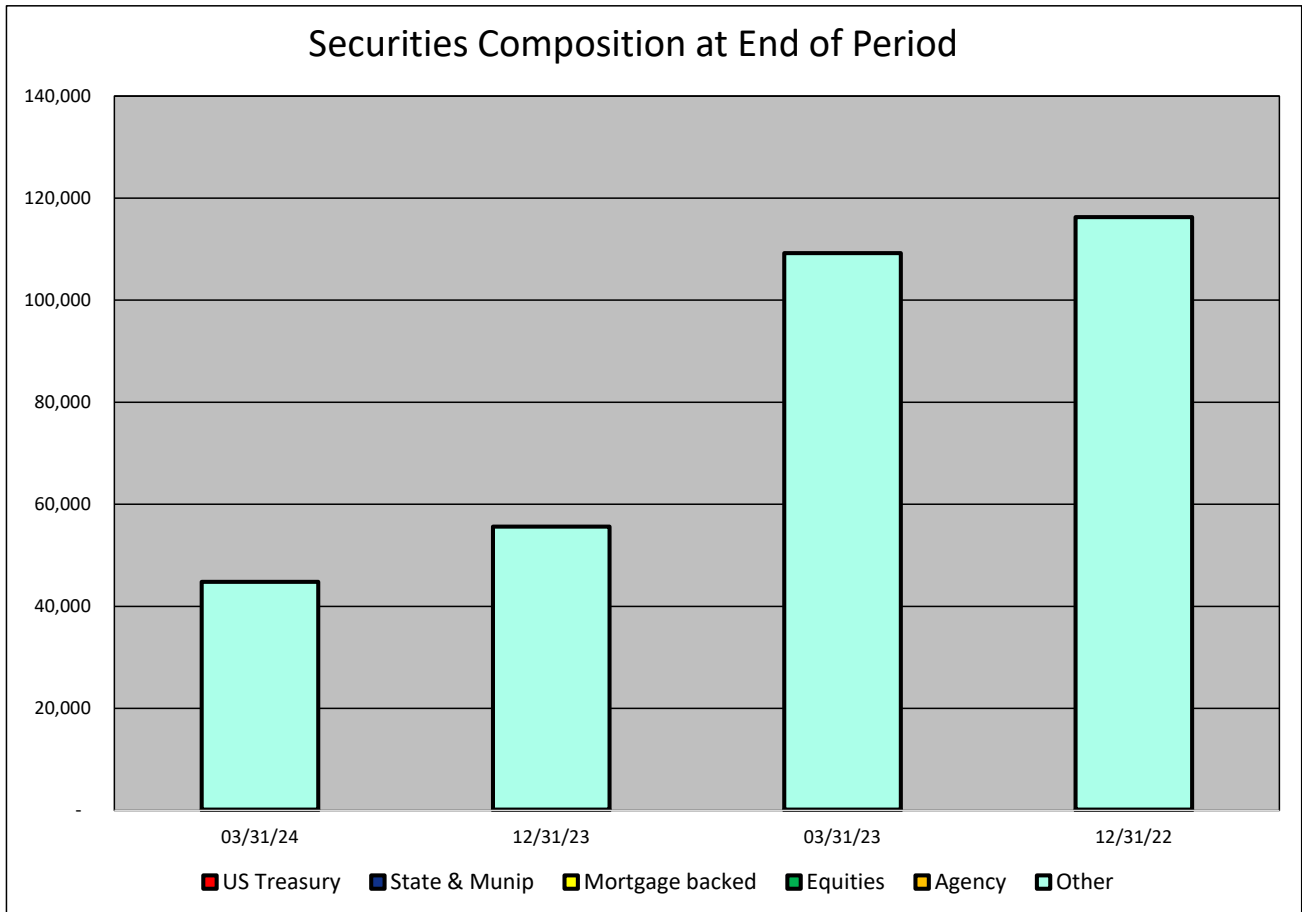
<b>As of:</b>	<b>03/31/24</b>	<b>12/31/23</b>	<b>03/31/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Total Assets	501,606	470,521	472,054	466,339	29,552	6.26
Cash and Equivalents	143,933	112,554	118,704	106,334	25,229	21.25
Securities	44,823	55,628	109,224	116,275	(64,401)	(58.96)
Loans, net	290,119	279,941	221,166	222,762	68,953	31.18
Deposit Accounts	405,630	372,405	384,290	387,132	21,340	5.55
Fed Funds & Repos	-	-	-	-	-	NA
Total Equity	65,000	63,825	59,740	58,755	5,260	8.80

<b>Period Ending</b>	<b>03/31/24</b>	<b>12/31/23</b>	<b>03/31/23</b>	<b>12/31/22</b>	<b>\$ Change 12 MTHS</b>	<b>% Change 12 MTHS</b>
Net Earnings	760	3,309	775	3,449	(15)	(1.94)
Interest Income	6,836	23,109	4,881	15,019	1,955	40.05
Interest Expense	3,042	8,760	1,399	1,847	1,643	117.44
Net Interest Income	3,794	14,349	3,482	13,172	312	8.96
Prov for Credit Losses	-	-	-	-	-	NA
Noninterest income	715	2,672	657	2,598	58	8.83
Gain on Sale of Securities	-	6	-	19	-	NA
Noninterest Expense	3,489	12,557	3,094	11,316	395	12.77
Net Operating Income	1,020	4,464	1,045	4,454	(25)	(2.39)
Income Taxes	260	1,161	270	1,024	(10)	(3.70)



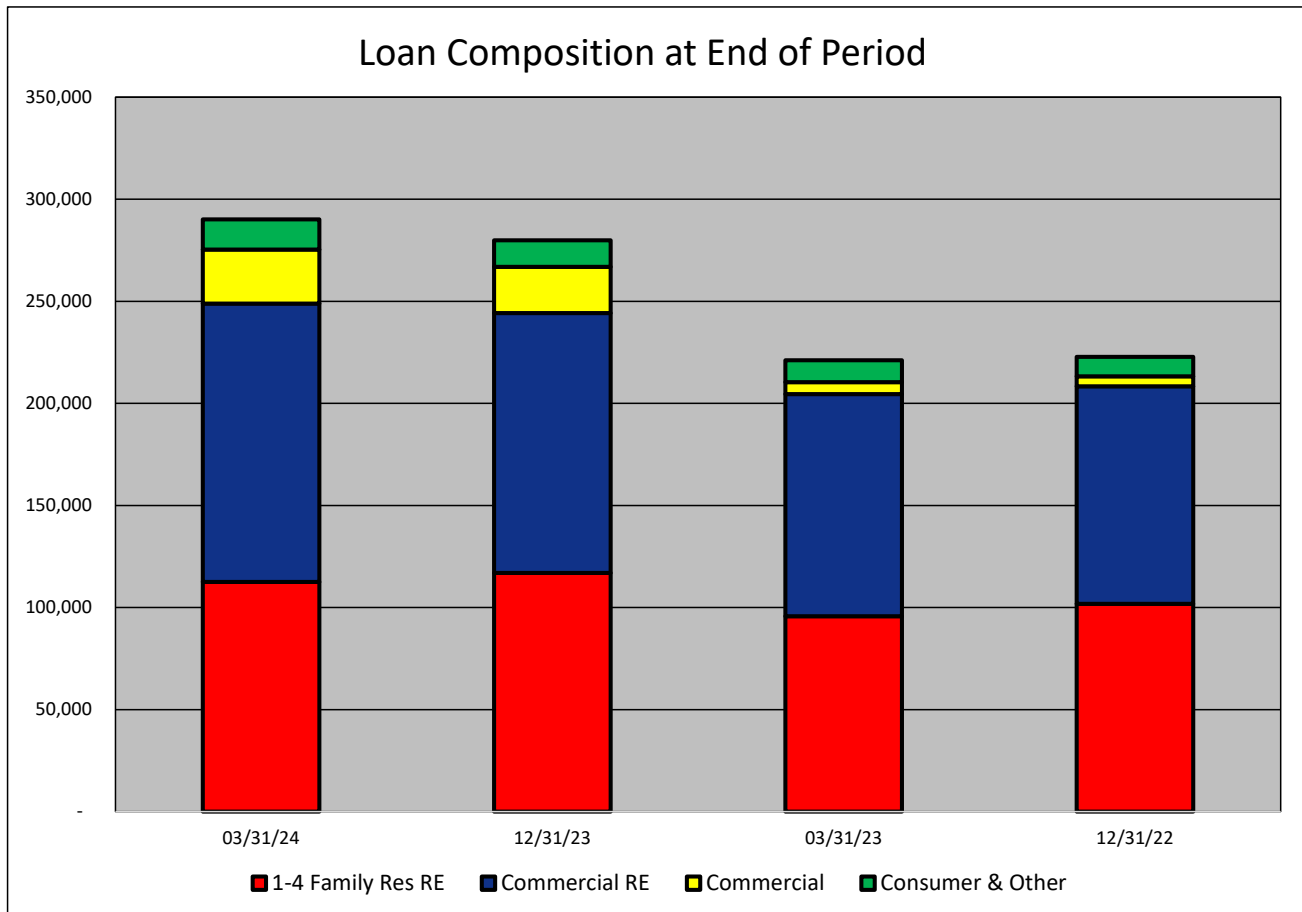
**SECURITIES COMPOSITION - Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>SECURITIES CATEGORY:</b>						
US Treasury	192	198	199	197	(7)	(3.52)
State & Munip	-	-	-	-	-	NA
Mortgage backed	-	-	-	-	-	NA
Equities	-	-	-	-	-	NA
Agency	-	-	-	-	-	NA
Other	44,631	55,430	109,025	116,078	(64,394)	(59.06)
<b>Total Securities</b>	<b>44,823</b>	<b>55,628</b>	<b>109,224</b>	<b>116,275</b>	<b>(64,401)</b>	<b>(58.96)</b>



**LOAN PORTFOLIO COMPOSITION - Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>LOAN CATEGORY:</b>						
1-4 Family Res RE	112,472	116,923	95,727	101,740	16,745	17.49
Commercial RE	136,411	127,353	108,778	106,687	27,633	25.40
Commercial	26,466	22,634	5,878	4,771	20,588	350.26
Consumer & Other	14,770	13,031	10,783	9,564	3,987	36.97
<b>Loans, Net</b>	<b>290,119</b>	<b>279,941</b>	<b>221,166</b>	<b>222,762</b>	<b>68,953</b>	<b>31.18</b>



**LOAN PORTFOLIO QUALITY - Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**ALLOWANCE FOR CREDIT LOSSES (LOANS):**

Beginning Balance	2,716	2,513	2,513	2,467	203	8.08
Total Recoveries	8	138	13	52	(5)	(38.46)
Total Charge-offs	4	85	83	6	(79)	(95.18)
Provision Expense	-	-	-	-	-	NA
Writedown Transfer Loans HFS	-	-	-	-	-	NA
Adjustments	-	150	-	-	-	NA
Ending Balance	2,720	2,716	2,443	2,513	277	11.34

**NON-PERFORMING ASSETS:**

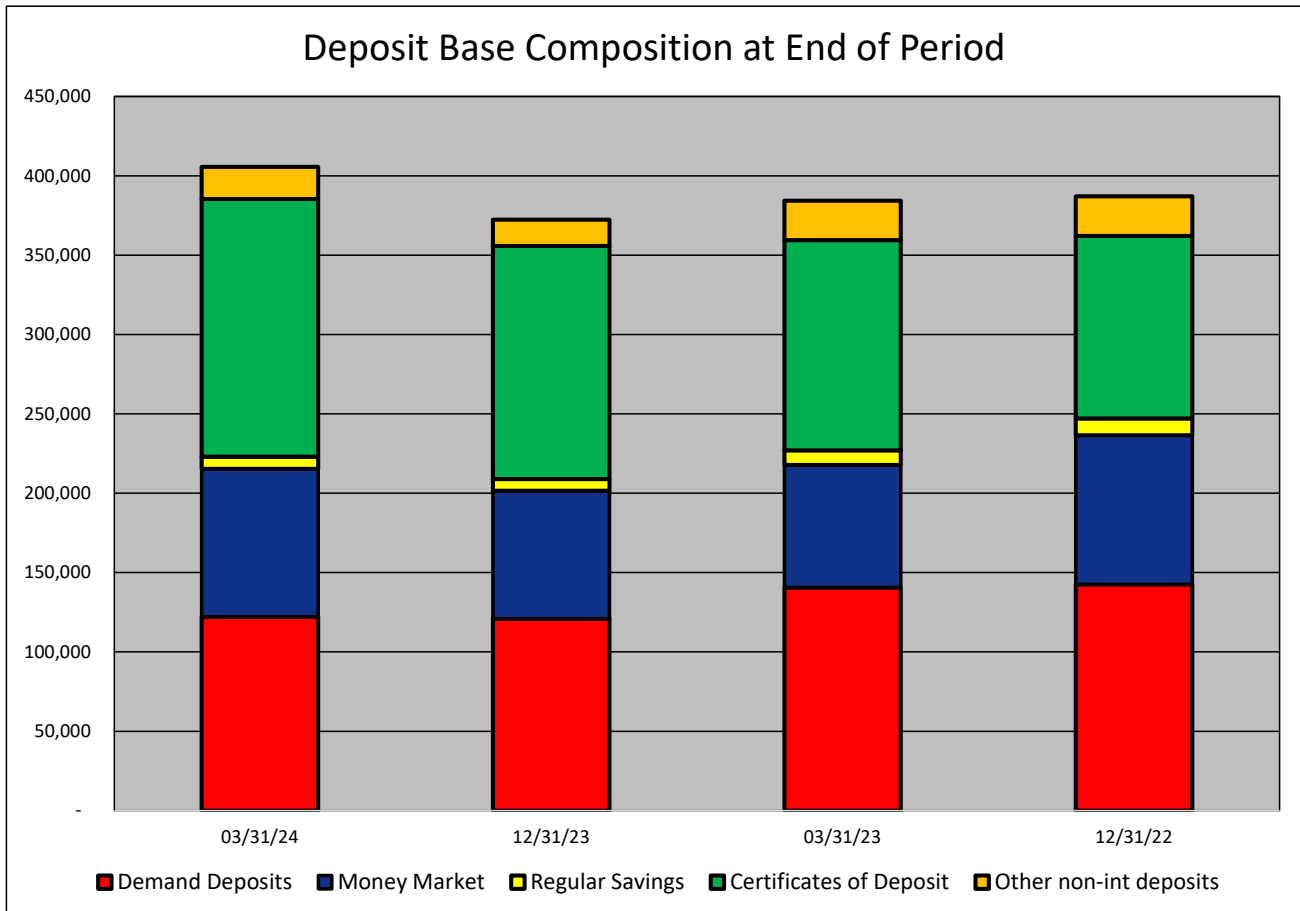
Total-90+ Days Past Due	-	-	-	-	-	NA
Total-Nonaccrual	134	139	415	431	(281)	(67.71)
Foreclosed Real Estate	-	-	-	-	-	NA
Total Non-perf Assets	134	139	415	431	(281)	(67.71)

**DEPOSIT BASE COMPOSITION - Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**DEPOSIT BASE CATEGORY:**

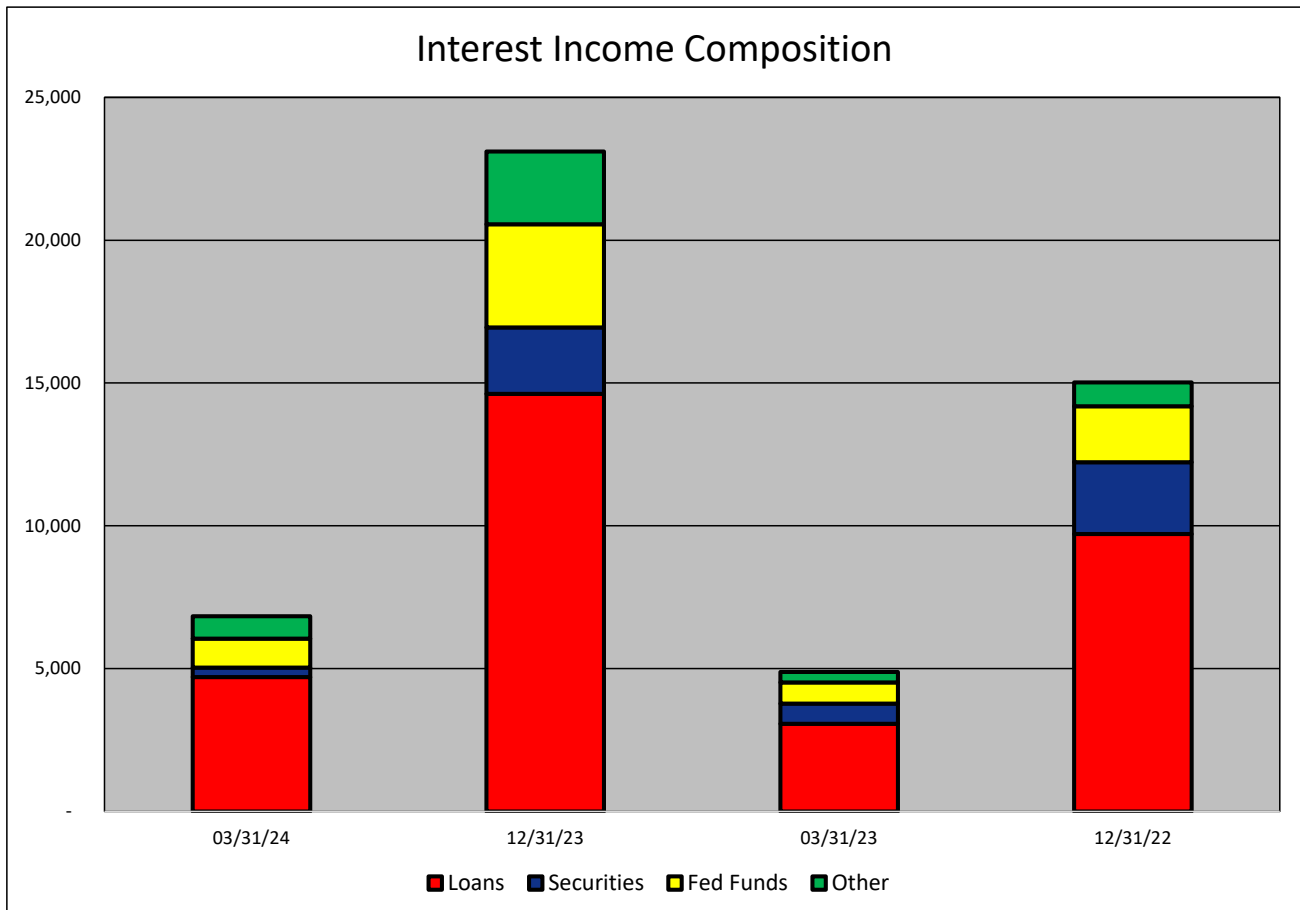
Demand Deposits	122,224	120,950	140,558	142,570	(18,334)	(13.04)
Money Market	93,187	80,584	77,217	93,896	15,970	20.68
Regular Savings	7,659	7,423	9,187	10,616	(1,528)	(16.63)
Certificates of Deposit	162,401	146,832	132,578	115,036	29,823	22.49
Other non-int deposits	20,159	16,616	24,750	25,014	(4,591)	(18.55)
<b>Total Deposits</b>	<b>405,630</b>	<b>372,405</b>	<b>384,290</b>	<b>387,132</b>	<b>21,340</b>	<b>5.55</b>





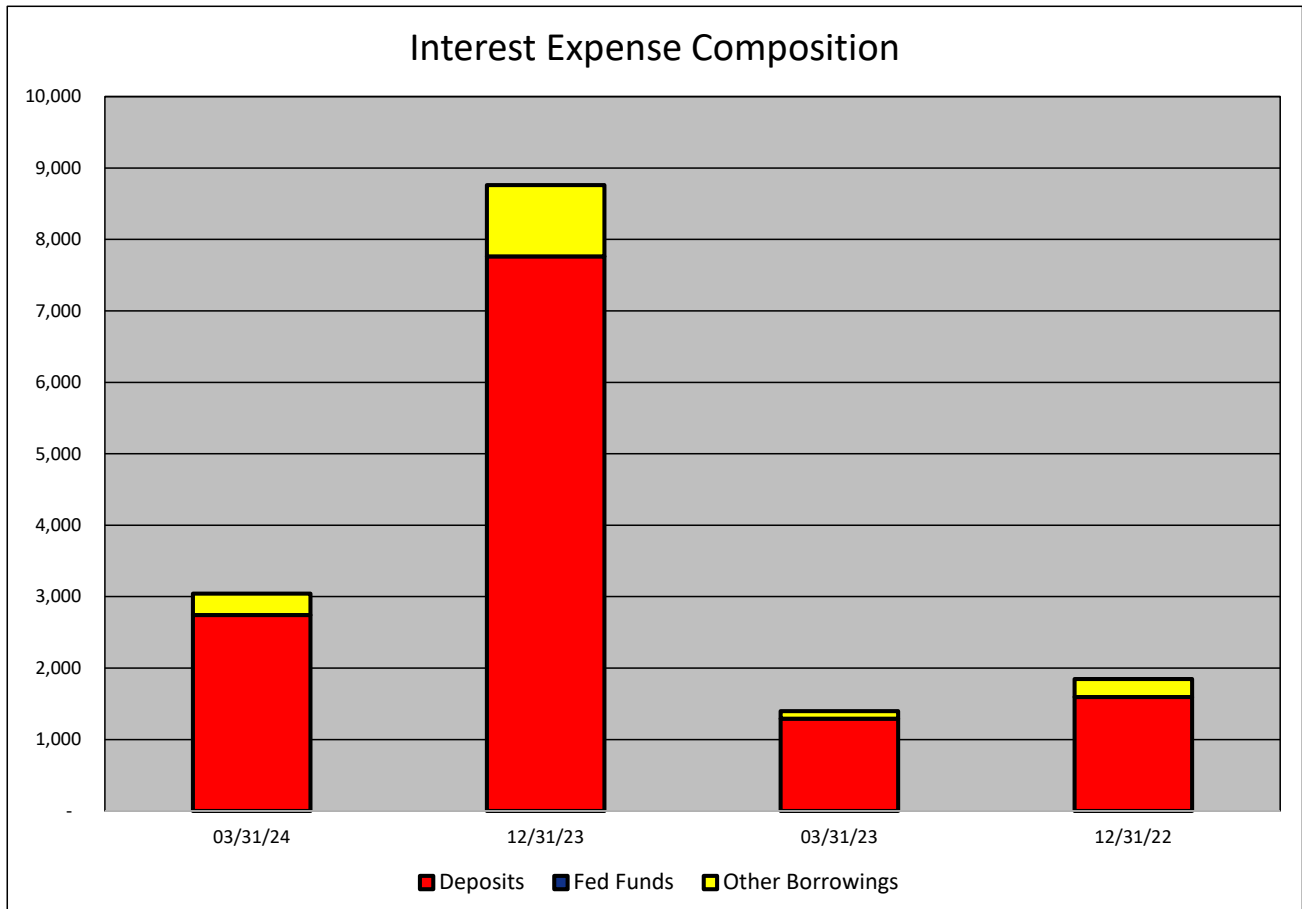
**INTEREST INCOME COMPOSITION- Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST INCOME CATEGORY</b>						
Loans	4,709	14,618	3,070	9,716	1,639	53.39
Securities	329	2,328	706	2,509	(377)	(53.40)
Fed Funds	1,016	3,615	740	1,965	276	37.30
Other	782	2,548	365	829	417	114.25
<b>Total Int Income</b>	<b>6,836</b>	<b>23,109</b>	<b>4,881</b>	<b>15,019</b>	<b>1,955</b>	<b>40.05</b>



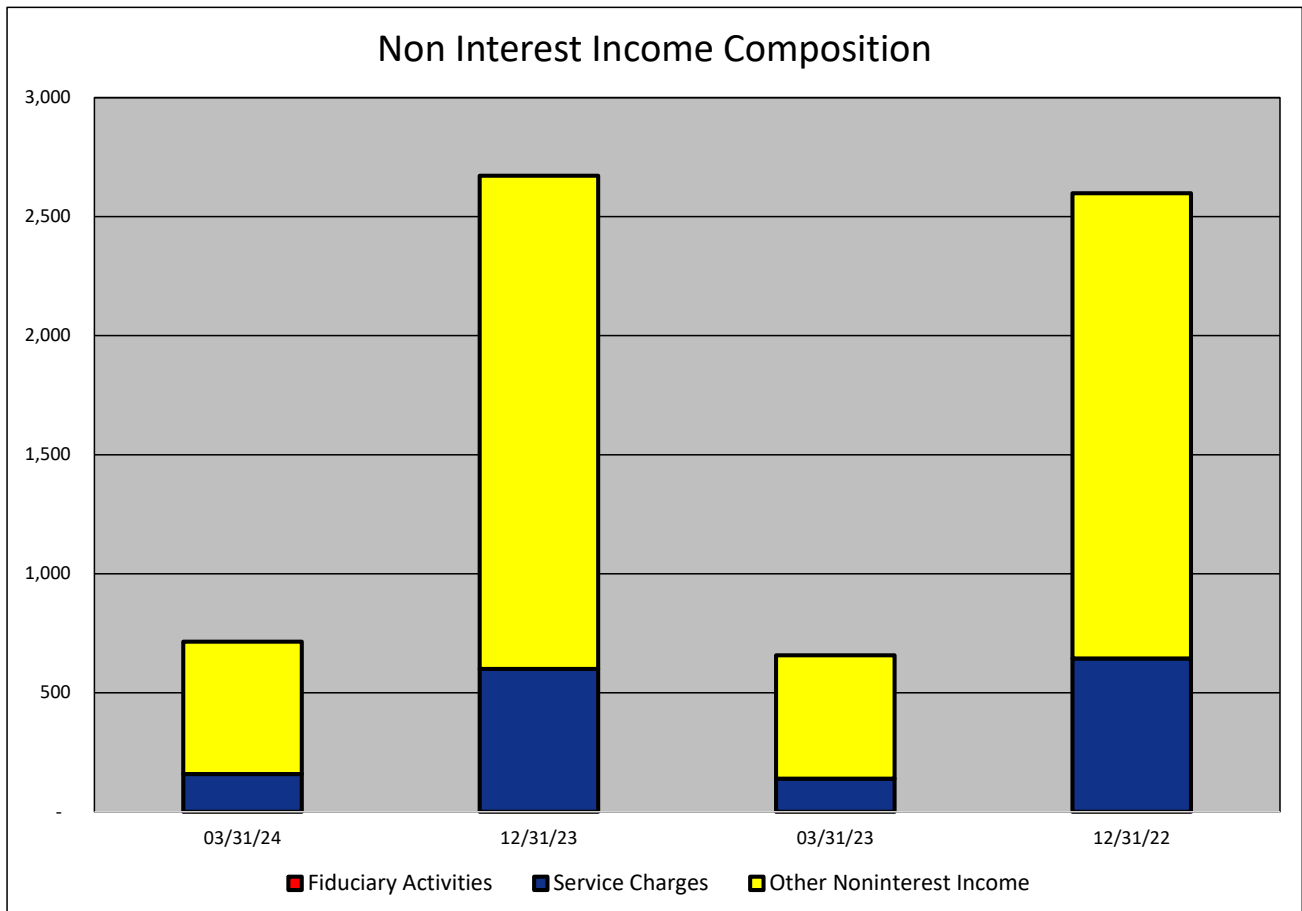
**INTEREST EXPENSE COMPOSITION- Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>INTEREST EXPENSE CATEGORY</b>						
Deposits	2,743	7,764	1,293	1,594	1,450	112.14
Fed Funds	-	-	-	-	-	NA
Other Borrowings	299	996	106	253	193	182.08
<b>Total Int Expense</b>	<b>3,042</b>	<b>8,760</b>	<b>1,399</b>	<b>1,847</b>	<b>1,643</b>	<b>117.44</b>



**NONINTEREST INCOME COMPOSITION- Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
<b>NONINTEREST INCOME CATEGORY</b>						
Fiduciary Activities	-	-	-	-	-	NA
Service Charges	159	600	139	644	20	14.39
Other Noninterest Income	556	2,072	518	1,954	38	7.34
<b>Total Nonint. Income</b>	<b>715</b>	<b>2,672</b>	<b>657</b>	<b>2,598</b>	<b>58</b>	<b>8.83</b>

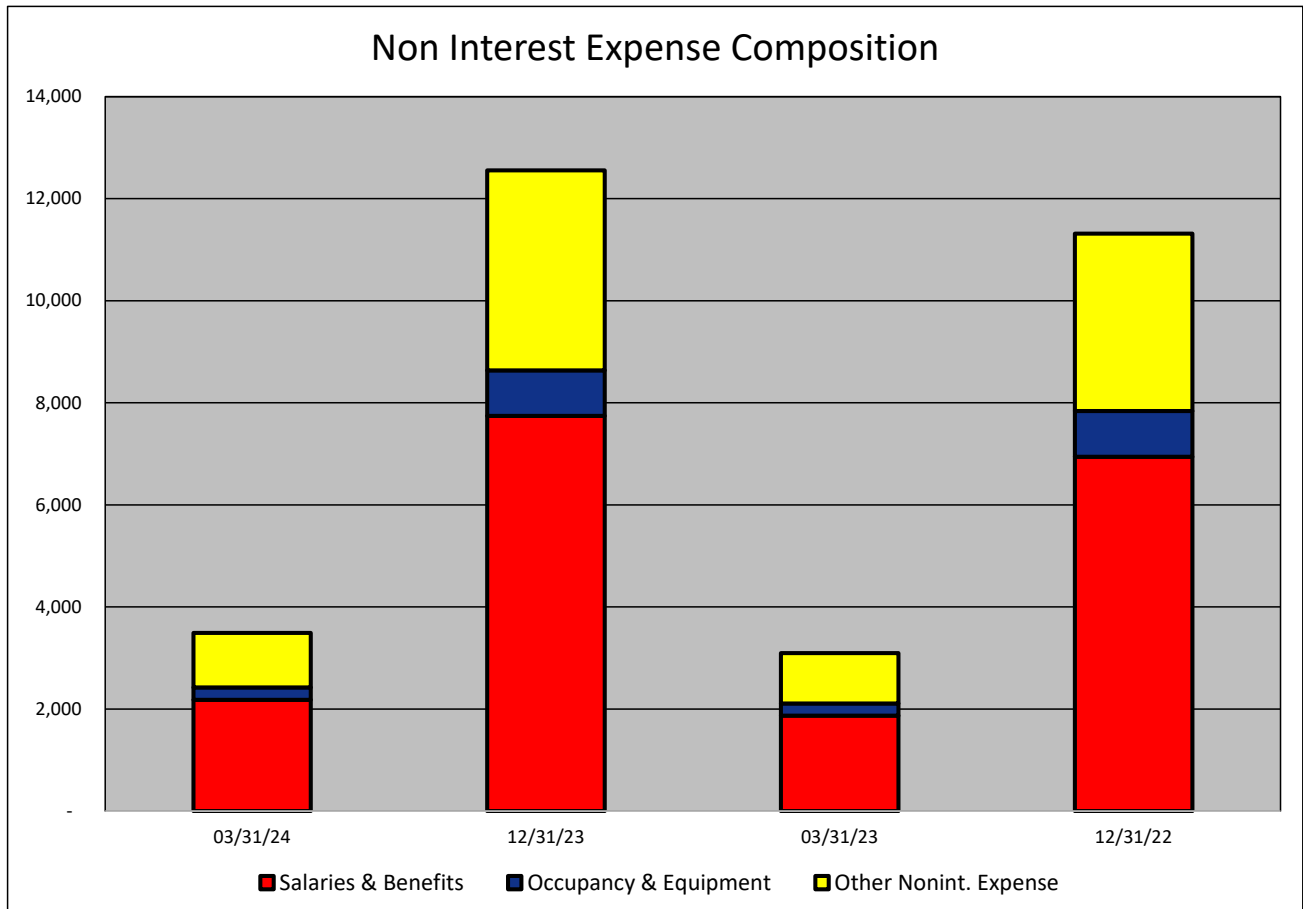


**NONINTEREST EXPENSE COMPOSITION- Sunstate Bank**  
(Dollars in Thousands)

As of:	03/31/24	12/31/23	03/31/23	12/31/22	\$ Change 12 MTHS	% Change 12 MTHS
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**NONINTEREST EXPENSE CATEGORY**

Salaries & Benefits	2,182	7,744	1,869	6,943	313	16.75
Occupancy & Equipment	239	893	238	896	1	0.42
Other Nonint. Expense	1,068	3,920	987	3,477	81	8.21
<b>Total Nonint. Expense</b>	<b>3,489</b>	<b>12,557</b>	<b>3,094</b>	<b>11,316</b>	<b>395</b>	<b>12.77</b>



**PEER GROUP COMPARISONS REPORT**  
**South Florida Group**

BALANCE SHEET

Institution name	Total Assets \$000		% Change in Assets
	This Year	Last Year	
Bradesco Bank	4,282,284	3,441,886	<b>24.42</b>
Gulf Atlantic Bank	150,326	123,066	<b>22.15</b>
U. S. Century Bank	2,488,336	2,163,821	<b>15.00</b>
International Finance Bank	1,103,094	972,876	<b>13.38</b>
Banesco Usa	3,946,961	3,536,417	<b>11.61</b>
Banco Do Brasil Americas	2,859,198	2,567,622	<b>11.36</b>
Terrabank, National Association	774,332	724,228	<b>6.92</b>
Sunstate Bank	501,606	472,054	<b>6.26</b>
Ocean Bank	6,340,942	5,986,172	<b>5.93</b>
Pacific National Bank	1,240,437	1,171,386	<b>5.89</b>
Intercredit Bank, National Association	579,843	558,208	<b>3.88</b>
Amerant Bank, National Association	9,798,352	9,478,177	<b>3.38</b>
Grove Bank & Trust	1,137,842	1,115,772	<b>1.98</b>
First State Bank Of The Florida Keys	1,243,979	1,222,614	<b>1.75</b>
City National Bank Of Florida	26,126,524	26,204,489	<b>(0.30)</b>
Interamerican Bank, A Fsb	262,589	265,029	<b>(0.92)</b>
Bankunited, National Association	35,066,650	37,095,206	<b>(5.47)</b>
Helm Bank Usa	1,044,175	1,119,555	<b>(6.73)</b>
Eastern National Bank	178,678	218,645	<b>(18.28)</b>

<b>Select Peer Average</b>	5,217,166	5,180,906	5.38
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

BALANCE SHEET

Institution name	Total Loans \$000		% Change in Loans
	This Year	Last Year	
Banco Do Brasil Americas	1,297,110	912,807	<b>42.10</b>
Sunstate Bank	290,119	221,166	<b>31.18</b>
Grove Bank & Trust	543,013	424,266	<b>27.99</b>
Gulf Atlantic Bank	112,628	89,386	<b>26.00</b>
Banesco Usa	3,003,135	2,510,606	<b>19.62</b>
Terrabank, National Association	516,732	440,132	<b>17.40</b>
Bradesco Bank	3,222,126	2,747,635	<b>17.27</b>
U. S. Century Bank	1,821,196	1,580,394	<b>15.24</b>
Interamerican Bank, A Fsb	202,214	177,037	<b>14.22</b>
Helm Bank Usa	556,872	489,622	<b>13.74</b>
International Finance Bank	906,646	856,266	<b>5.88</b>
Ocean Bank	5,041,600	4,783,306	<b>5.40</b>
Pacific National Bank	810,135	775,307	<b>4.49</b>
Intercredit Bank, National Association	447,454	432,801	<b>3.39</b>
City National Bank Of Florida	17,461,239	17,060,731	<b>2.35</b>
Amerant Bank, National Association	7,006,383	7,115,035	<b>(1.53)</b>
Bankunited, National Association	24,226,300	24,892,894	<b>(2.68)</b>
First State Bank Of The Florida Keys	805,782	839,536	<b>(4.02)</b>
Eastern National Bank	107,778	132,461	<b>(18.63)</b>

<b>Select Peer Average</b>	3,598,866	3,499,020	11.55
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**CAPITAL RATIOS**  
For the three months ended March 31, 2024

Institution name	Equity/ Assets	Leverage Ratio	Tier 1 Risk- based Ratio	Risk based Capital Ratio	Common Equity Tier 1 Capital Ratio
Interamerican Bank, A Fsb	13.22	<b>13.53</b>	19.35	20.62	19.35
Banesco Usa	11.60	<b>12.58</b>	0.00	0.00	0.00
Bradesco Bank	11.54	<b>11.95</b>	18.29	19.41	18.29
Sunstate Bank	12.96	<b>11.81</b>	14.39	15.07	14.39
Grove Bank & Trust	10.62	<b>11.65</b>	18.83	20.09	18.83
Pacific National Bank	11.26	<b>11.32</b>	17.39	18.07	17.39
Helm Bank Usa	7.95	<b>10.93</b>	28.95	30.21	28.95
First State Bank Of The Florida Keys	8.38	<b>10.62</b>	17.67	18.92	17.67
City National Bank Of Florida	9.12	<b>10.01</b>	14.22	15.05	14.22
International Finance Bank	9.37	<b>9.88</b>	12.68	13.94	12.68
Ocean Bank	9.53	<b>9.76</b>	11.71	12.97	11.71
Banco Do Brasil Americas	8.86	<b>9.37</b>	25.66	26.92	25.66
Bankunited, National Association	8.82	<b>9.32</b>	13.41	14.30	13.41
Intercredit Bank, National Association	7.59	<b>9.13</b>	13.00	14.26	13.00
Gulf Atlantic Bank	7.82	<b>9.07</b>	10.84	11.70	10.84
Amerant Bank, National Association	8.34	<b>8.97</b>	11.14	12.39	11.14
U. S. Century Bank	7.74	<b>8.84</b>	11.71	12.89	11.71
Terrabank, National Association	6.32	<b>8.42</b>	14.08	15.39	10.31
Eastern National Bank	8.38	<b>8.38</b>	13.90	15.16	13.90

<b>Select Peer Average</b>	9.44	10.29	15.12	16.18	14.92
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**BALANCE SHEET RATIOS**  
For the three months ended March 31, 2024

Institution name	Loans/ Deposits	Gross Loans/ Assets	Securities/ Assets
Banesto Usa	<b>93.68</b>	76.09	15.70
Intercredit Bank, National Association	<b>91.54</b>	77.17	16.06
International Finance Bank	<b>91.44</b>	82.19	7.07
Ocean Bank	<b>90.88</b>	79.51	12.76
Interamerican Bank, A Fsb	<b>90.87</b>	77.01	0.00
Bankunited, National Association	<b>88.71</b>	69.09	25.36
Amerant Bank, National Association	<b>88.28</b>	71.51	15.54
Bradesco Bank	<b>87.57</b>	75.24	7.05
Gulf Atlantic Bank	<b>86.70</b>	74.92	12.73
U. S. Century Bank	<b>86.22</b>	73.19	17.40
City National Bank Of Florida	<b>82.91</b>	66.83	25.34
Pacific National Bank	<b>80.48</b>	65.31	19.06
First State Bank Of The Florida Keys	<b>75.77</b>	64.77	24.29
Terrabank, National Association	<b>74.42</b>	66.73	28.05
Sunstate Bank	<b>71.52</b>	57.84	8.94
Eastern National Bank	<b>68.01</b>	60.32	0.67
Grove Bank & Trust	<b>62.34</b>	47.72	34.97
Helm Bank Usa	<b>58.50</b>	53.33	40.46
Banco Do Brasil Americas	<b>50.44</b>	45.37	37.57

<b>Select Peer Average</b>	80.01	67.59	18.37
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2024

Institution name	Avg Total Assets (\$000)	Return on Avg Assets	Return on Avg Equity
First State Bank Of The Florida Keys	1,229,029	<b>3.34</b>	41.34
Banco Do Brasil Americas	2,851,199	<b>1.72</b>	19.48
International Finance Bank	1,076,643	<b>1.39</b>	14.86
Pacific National Bank	1,236,696	<b>0.99</b>	8.93
Helm Bank Usa	1,118,724	<b>0.89</b>	11.90
Banesco Usa	3,998,193	<b>0.78</b>	6.83
Ocean Bank	6,496,194	<b>0.78</b>	8.51
U. S. Century Bank	2,487,170	<b>0.78</b>	10.24
Bradesco Bank	4,191,235	<b>0.74</b>	6.31
Bankunited, National Association	35,917,847	<b>0.66</b>	7.74
Interamerican Bank, A Fsb	256,636	<b>0.62</b>	4.61
Sunstate Bank	491,473	<b>0.62</b>	4.72
Amerant Bank, National Association	9,821,551	<b>0.56</b>	6.71
City National Bank Of Florida	27,113,834	<b>0.52</b>	5.92
Terrabank, National Association	809,540	<b>0.32</b>	5.28
Gulf Atlantic Bank	146,374	<b>0.21</b>	2.69
Grove Bank & Trust	1,070,472	<b>(0.18)</b>	(1.60)
Intercredit Bank, National Association	597,644	<b>(0.72)</b>	(9.68)
Eastern National Bank	179,662	<b>(2.91)</b>	(33.51)

<b>Select Peer Average</b>	5,320,532	0.58	6.38
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**PROFITABILITY RATIOS**  
For the three months ended March 31, 2024

Institution name	Noninterest Income/AA	Net Overhead Ratio	Efficiency Ratio	Assets (per million) per Employee
Banco Do Brasil Americas	0.42	1.36	<b>42.69</b>	11.58
International Finance Bank	0.56	1.91	<b>55.16</b>	9.68
Bankunited, National Association	0.28	1.43	<b>60.33</b>	21.73
Pacific National Bank	0.36	1.66	<b>60.91</b>	10.98
U. S. Century Bank	0.40	1.34	<b>61.37</b>	12.50
Banesco Usa	0.49	1.54	<b>61.86</b>	11.61
City National Bank Of Florida	0.48	0.92	<b>63.32</b>	29.06
Bradesco Bank	0.62	1.26	<b>63.78</b>	17.55
Helm Bank Usa	0.48	2.30	<b>65.64</b>	8.63
Amerant Bank, National Association	0.63	2.05	<b>69.08</b>	14.08
Ocean Bank	0.40	2.10	<b>70.65</b>	9.48
Sunstate Bank	0.58	2.26	<b>77.38</b>	7.60
First State Bank Of The Florida Keys	0.34	2.04	<b>79.49</b>	7.15
Interamerican Bank, A Fsb	0.20	3.21	<b>81.01</b>	3.41
Terrabank, National Association	0.66	1.99	<b>83.17</b>	6.56
Gulf Atlantic Bank	0.20	2.67	<b>87.09</b>	6.01
Grove Bank & Trust	0.90	2.06	<b>109.26</b>	9.33
Intercredit Bank, National Association	0.19	2.97	<b>133.32</b>	5.92
Eastern National Bank	0.34	5.57	<b>205.02</b>	3.13

<b>Select Peer Average</b>	0.45	2.14	80.55	10.84
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**ASSET QUALITY RATIOS**  
For the three months ended March 31, 2024

Institution name	Allowance/ Loans	Nonperf Loans/ Total Loans	Nonperf Assets/ Total Assets	Adjusted Texas Ratio
Grove Bank & Trust	1.98	0.00	<b>0.00</b>	0.00
Gulf Atlantic Bank	0.93	0.00	<b>0.00</b>	0.00
Pacific National Bank	0.61	0.02	<b>0.02</b>	0.14
U. S. Century Bank	1.18	0.03	<b>0.02</b>	0.21
Sunstate Bank	0.94	0.05	<b>0.03</b>	0.23
Ocean Bank	1.42	0.04	<b>0.11</b>	1.06
Terrabank, National Association	1.32	0.18	<b>0.12</b>	1.71
Banesco Usa	1.23	0.20	<b>0.15</b>	1.22
Bradesco Bank	1.05	0.19	<b>0.15</b>	1.18
First State Bank Of The Florida Keys	1.17	0.32	<b>0.21</b>	1.96
Banco Do Brasil Americas	1.59	0.50	<b>0.23</b>	2.45
International Finance Bank	1.51	0.50	<b>0.41</b>	3.93
City National Bank Of Florida	0.80	0.67	<b>0.45</b>	4.81
Amerant Bank, National Association	1.37	0.43	<b>0.52</b>	5.66
Helm Bank Usa	1.70	1.00	<b>0.53</b>	6.01
Intercredit Bank, National Association	1.62	0.95	<b>0.78</b>	8.79
Bankunited, National Association	0.90	1.53	<b>1.07</b>	4.44
Interamerican Bank, A Fsb	2.60	1.43	<b>1.10</b>	7.25
Eastern National Bank	2.15	3.56	<b>2.15</b>	22.22

<b>Select Peer Average</b>	1.37	0.61	0.42	3.86
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2024**

Institution name	Cash & Nointerest bearing Deps	Interest- bearing Bal	Fed Funds Sold & Repos	Held to Maturity Secs	Available for Sale Secs
Eastern National Bank	<b>1.98</b>	31.93	0.00	0.00	0.67
Bradesco Bank	<b>1.76</b>	13.25	0.00	1.23	5.73
Pacific National Bank	<b>1.11</b>	10.75	0.00	0.00	19.06
Sunstate Bank	<b>0.98</b>	13.27	14.45	0.00	8.94
Helm Bank Usa	<b>0.84</b>	3.78	0.00	0.00	40.38
Amerant Bank, National Association	<b>0.76</b>	5.90	0.00	2.29	13.23
Terrabank, National Association	<b>0.71</b>	1.27	0.00	0.00	27.99
Grove Bank & Trust	<b>0.64</b>	12.35	0.00	24.84	9.82
First State Bank Of The Florida Keys	<b>0.62</b>	8.46	0.00	8.33	15.96
City National Bank Of Florida	<b>0.60</b>	2.13	0.00	10.73	14.44
Gulf Atlantic Bank	<b>0.57</b>	5.23	0.00	1.90	10.83
Ocean Bank	<b>0.55</b>	2.31	0.00	2.76	9.98
Banesco Usa	<b>0.42</b>	3.22	0.00	4.85	10.69
U. S. Century Bank	<b>0.39</b>	4.70	0.00	6.95	10.45
Interamerican Bank, A Fsb	<b>0.37</b>	21.37	0.00	0.00	0.00
Intercredit Bank, National Association	<b>0.33</b>	5.01	0.00	0.00	16.06
International Finance Bank	<b>0.31</b>	10.25	0.00	1.63	5.24
Banco Do Brasil Americas	<b>0.22</b>	15.67	0.09	0.00	37.27
Bankunited, National Association	<b>0.04</b>	1.16	0.00	0.03	25.33

<b>Select Peer Average</b>	0.69	9.05	0.77	3.45	14.85
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF ASSETS)**  
**For the three months ended March 31, 2024**

Institution name	Net Loans & Leases	Premises & Fixed Assets	Total Real Estate Owned	Intangible Assets
International Finance Bank	<b>80.95</b>	0.48	0.00	0.07
Ocean Bank	<b>78.37</b>	1.25	0.08	0.02
Intercredit Bank, National Association	<b>75.92</b>	0.76	0.02	0.00
Banesco Usa	<b>75.15</b>	0.76	0.00	0.00
Interamerican Bank, A Fsb	<b>75.00</b>	2.40	0.00	0.00
Bradesco Bank	<b>74.45</b>	0.32	0.00	0.01
Gulf Atlantic Bank	<b>74.22</b>	3.95	0.00	0.00
U. S. Century Bank	<b>72.33</b>	0.62	0.00	0.00
Amerant Bank, National Association	<b>70.03</b>	1.65	0.21	0.24
Bankunited, National Association	<b>68.47</b>	0.36	0.01	0.23
City National Bank Of Florida	<b>66.15</b>	0.27	0.00	0.39
Terrabank, National Association	<b>65.85</b>	0.77	0.00	0.00
Pacific National Bank	<b>64.91</b>	2.50	0.00	0.03
First State Bank Of The Florida Keys	<b>63.97</b>	0.93	0.00	0.00
Eastern National Bank	<b>59.03</b>	2.36	0.00	0.00
Sunstate Bank	<b>57.30</b>	1.21	0.00	1.64
Helm Bank Usa	<b>52.43</b>	0.52	0.00	0.00
Grove Bank & Trust	<b>46.78</b>	1.33	0.00	0.00
Banco Do Brasil Americas	<b>44.64</b>	0.20	0.00	0.37

<b>Select Peer Average</b>	66.63	1.19	0.02	0.16
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**STATEMENT OF CONDITION (% OF TOTAL FUNDING SOURCES)**  
**For the three months ended March 31, 2024**

Institution name	Non Interest Bearing Deps	Interest Bearing Deps	Total Deps	Total Fed Funds & Repos	Other Borrowed Money
Terrabank, National Association	<b>55.52</b>	41.01	96.52	0.00	3.48
Helm Bank Usa	<b>52.81</b>	47.19	100.00	0.00	0.00
International Finance Bank	<b>48.16</b>	51.84	100.00	0.00	0.00
Banco Do Brasil Americas	<b>47.38</b>	52.55	99.93	0.00	0.07
Banesco Usa	<b>33.10</b>	59.93	93.03	0.00	6.97
Ocean Bank	<b>30.83</b>	67.49	98.32	0.00	1.68
<b>Sunstate Bank</b>	<b>28.59</b>	<b>65.17</b>	<b>93.76</b>	<b>0.00</b>	<b>6.24</b>
Grove Bank & Trust	<b>28.32</b>	58.01	86.33	1.28	12.39
Interamerican Bank, A Fsb	<b>26.74</b>	72.73	99.47	0.00	0.53
First State Bank Of The Florida Keys	<b>26.38</b>	67.62	93.99	1.50	4.51
U. S. Century Bank	<b>25.77</b>	67.11	92.88	0.00	7.12
Bankunited, National Association	<b>24.08</b>	63.34	87.42	0.00	12.58
Bradesco Bank	<b>22.75</b>	75.97	98.72	0.00	1.28
City National Bank Of Florida	<b>20.78</b>	69.30	90.08	3.14	6.78
Pacific National Bank	<b>20.21</b>	72.43	92.64	0.00	7.36
Gulf Atlantic Bank	<b>19.56</b>	76.73	96.29	0.00	3.71
Eastern National Bank	<b>19.02</b>	80.94	99.96	0.04	0.00
Amerant Bank, National Association	<b>16.18</b>	75.56	91.74	0.00	8.26
Intercredit Bank, National Association	<b>15.83</b>	76.08	91.91	0.00	8.09

<b>Select Peer Average</b>	29.58	65.32	94.89	0.31	4.79
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**PEER GROUP COMPARISONS REPORT**  
*South Florida Group*

**YIELDS, COSTS & SPREADS - ASSET YIELDS**  
For the three months ended March 31, 2024

Institution name	Yield on Earning Assets	Cost of Funds	Net Interest Margin	Avg Earning Assets/AA
Interamerican Bank, A Fsb	5.70	2.65	<b>4.00</b>	100.32
Helm Bank Usa	4.73	1.75	<b>3.96</b>	92.87
International Finance Bank	5.46	3.23	<b>3.94</b>	99.28
Banco Do Brasil Americas	5.34	3.25	<b>3.82</b>	97.94
Amerant Bank, National Association	6.33	3.61	<b>3.52</b>	92.98
Gulf Atlantic Bank	6.29	3.63	<b>3.33</b>	92.72
Ocean Bank	5.75	3.87	<b>3.29</b>	95.56
<b>Sunstate Bank</b>	<b>5.85</b>	<b>4.12</b>	<b>3.25</b>	<b>95.07</b>
Pacific National Bank	5.97	3.92	<b>3.09</b>	95.43
Banesco Usa	5.69	4.51	<b>2.90</b>	96.17
Eastern National Bank	5.35	3.50	<b>2.68</b>	94.63
First State Bank Of The Florida Keys	4.62	3.07	<b>2.67</b>	98.78
Terrabank, National Association	3.88	2.44	<b>2.60</b>	97.10
Bankunited, National Association	5.56	3.49	<b>2.59</b>	96.35
U. S. Century Bank	5.20	3.84	<b>2.55</b>	95.52
Bradesco Bank	5.87	4.34	<b>2.46</b>	94.69
Intercredit Bank, National Association	5.20	3.96	<b>2.19</b>	99.67
Grove Bank & Trust	4.13	3.35	<b>1.86</b>	95.92
City National Bank Of Florida	4.92	3.28	<b>1.82</b>	95.39
<b>Select Peer Average</b>	<b>5.36</b>	<b>3.46</b>	<b>2.59</b>	<b>96.13</b>